

even chiefly mercantile, but seemed to emanate from persons who have sold too freely in advance of merchandise exports. Following are revised quotations for actual business: Bankers' bills, \$4 82d-\$4 85 1-4 and \$4 86 3-4d-\$4 87 for long and short sterling respectively. French francs, 64 1-2; 66 1-2; 68 1-2 and 51 6 7-8; reichsmarks, 64 1-2; 66 1-2; 68 1-2.

The British consuls remained unchanged at 91-92 1-2 for money, and were a shade lower at the same price for the account. In the open market money was in abundant supply at 1-1-4 per cent for discounts, and 1 per cent for money balances. It was the first day of the fortnightly settlement at the Stock Exchange, and in the American department continuations were made at not more than 4 per cent. In spite of the ease of money, American railway shares were irregular and dull, and the closing was uncertain without new feature. Bar silver further advanced 1-8 to 38 1-2 d. ounce. At Paris, French 3 francs were fairly steady at 88 45d-89 10, eight exchange on London being 23 18 francs to the 2 sterling.

RAILROAD EARNINGS.

CANADIAN PACIFIC.

	1891.	1892.	1893.
Number of miles.....	5,078	5,281	6,015
First week in June.....	\$672,000	\$600,000	\$600,000
Jan. 1 to June 7.....	7,060,000	8,302,000	7,925,000

CHICAGO AND EAST ILLINOIS.

	1891.	1892.	1893.
Number of miles.....	433	438	438
First week in June.....	\$73,022	\$80,704	\$85,400
Jan. 1 to June 7.....	8,504,611	1,838,000	1,820,700
NEW YORK, ONTARIO AND WESTERN.			
Number of miles.....	478	477	477
First week in June.....	\$55,159	\$65,367	\$74,485
Jan. 1 to June 7.....	1,159,903	1,298,914	1,481,801

TEXAS AND PACIFIC.

	1891.	1892.	1893.
Number of miles.....	5,078	5,281	6,015
First week in June.....	\$672,000	\$600,000	\$600,000
Jan. 1 to June 7.....	7,060,000	8,302,000	7,925,000

CHICAGO AND EAST ILLINOIS.

	1891.	1892.	1893.
Number of miles.....	433	438	438
First week in June.....	\$73,022	\$80,704	\$85,400
Jan. 1 to June 7.....	8,504,611	1,838,000	1,820,700
NEW YORK, ONTARIO AND WESTERN.			
Number of miles.....	478	477	477
First week in June.....	\$55,159	\$65,367	\$74,485
Jan. 1 to June 7.....	1,159,903	1,298,914	1,481,801

EUROPEAN FINANCIAL MARKETS.

London, June 13, 1893.—P. m.—Consols, 90-1-16 for both money and the account; Canadian Pacific, 81-1-1; Erie, 18-2; do, second consols, 94-3-4; Illinois Central, 65-3-4; St Paul common, 71; 74-1; New York, 107-1-4; Pennsylvania, 52-1-4; Virginia, 1-1 cent. P. a. advised that 45 francs per cent rent, at 68 francs 40 centimes for the account, and exchange on London at 22 francs 18 centimes for checks.

Financial.

OFFICE OF

Northern Pacific Railroad Co.

MILLS BUILDING, 17 BROAD-ST.

June 10, 1893.

To the Preferred and Common Stockholders of the Northern Pacific Railroad Company:

In accordance with Resolutions of the Board of Directors of the Northern Pacific Railroad Company, there will be offered on June 30, 1893, to the Preferred and Common Stockholders of the Company of record at that date, TWELVE MILLION DOLLARS of ITS FIVE-YEAR SIX PER CENT. COLLATERAL GOLD NOTES AT THE PRICE OF NINETY-FIVE PER CENT. AND THE ACCRUED INTEREST FROM MAY 1, 1893.

Subscription blanks with full particulars of the Trust Deed and the securities underlying the trust notes will be mailed to stockholders of record upon the closing of the books on June 30th, 1893.

The Twelve Million Dollars of these Collateral Trust Notes have been already underwritten, subject to the Stockholders' right of subscription—thus insuring the pricing of the entire amount.

BY ORDER OF THE BOARD OF DIRECTORS,

THOMAS F. OAKES,
President.

Bonds.

To the Preferred and Common Stockholders of the Northern Pacific Railroad Company:

NEW YORK, June 10, 1893.

For the purpose of enabling stockholders to exercise their right to subscribe to twelve million (\$12,000,000) Five year, six per cent. Collateral Trust Gold Notes, the transfer books of the Preferred and Common Stock of the Northern Pacific Railroad Company will be closed at 3 P. M., Friday, June 30th, 1893, and reopen at 10 A. M. Monday, July 1st, 1893.

BY ORDER OF THE BOARD OF DIRECTORS,

GEORGE S. BAXTER,
Treasurer.

BONDS.

Municipal and Railroad, Water-Works, Street Railways, Gas and Electric Companies.

ENTIRE ISSUES NEGOTIATED.

Venner & Company,

33 WALL STREET, NEW-YORK.

S CONGRESS STREET, BOSTON.

WILLIAM A. LOMBARD,
150 BROADWAY, NEW-YORK.
MUTUAL,
NATIONAL CITIZENS,
FOR SALE.FRED H. SMITH,
Stock and Bond Broker,
No. 8 Broad Street.

MARGIN ACCOUNTS A SPECIALTY.

1-10 COMMISSION.

Interest allowed on balances. Market letter on application. Correspondence invited.

Dividend Notices.

ATLANTIC TRUST COMPANY,
33 William-st., New-York, N. Y.

A DIVIDEND OF ONE PER CENT. (10 PER CENT.) ON THE STOCKS OF THE NEW-YORK AND HADSON RAILROAD COMPANY, WHICH OWNED THE NEW-YORK AND HADSON RAILROAD COMPANY, lessee (under the provisions of the contract between the two companies) at this time, and the stockholders of record at June 15, 1893, will be entitled to receive a dividend of one-half per cent. on the capital stock of the New-York and Hudson Railroad Company, and bonds and stock of the Georgia Pacific Railroad Company.

Under the provisions of said agreement, outstanding

Consolidated Mortgage 5 Per Cent. Bonds of the Richmond and Danville Railroad Company.

First Mortgage 6 Per Cent. Bonds of the GEORGIA PACIFIC RAILWAY COMPANY.

Consolidated Second Mortgage 5 Per Cent. Bonds of the GEORGIA PACIFIC RAILWAY COMPANY.

Income Mortgage Bonds of the GEORGIA PACIFIC RAILWAY COMPANY.

Stock of the GEORGIA PACIFIC RAILWAY COMPANY.

Pursuant to the provisions of the agreement dated May 1, 1893, for the reorganization of the Richmond and West Point Terminal Railway and Warehouse Company and its SUBORDINATE COMPANIES, notice is given that the Committee thereon made a resolution on June 12, 1893, that 3 o'clock P. M., the time of the existence of said agreement, the holders of the Consolidated Mortgage 5 per cent. bonds of the Richmond and Danville Railroad Company and bonds and stock of the Georgia Pacific Railroad Company, each to a certain trust agreement, dated September 30, 1887, made by said Terminal Railroad and Warehouse Company, the Central Trust Company of New York, and the Richmond and Danville Railroad Company, and the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage, and to the rights of the Richmond and West Point Terminal Railway and Warehouse Company to the Central Trust Company of New York, as trustee of and under the Consolidated First Collateral Mortgage of the Richmond and West Point Terminal Railway and Warehouse Company, of and in the following described bonds and shares of stock, subject however to the deed of trust or mortgage,